

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

HOULIHAN, LOKEY, HOWARD & ZUKIN,
INC.,

Plaintiff,

- against -

LORRE JAY,

Defendant.

07 CV 4782 (LTS) (KNF)

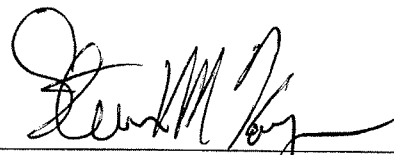
Hon. Laura T. Swain

AFFIRMATION OF SERVICE

I, Steven M. Kayman, an attorney with the law firm Proskauer Rose LLP and duly admitted to practice in the Southern District of New York, subject to the penalties of perjury, hereby affirm that on the 10th day of July, 2007, I caused a true and correct copy of Judge Swain's Memo Endorsement dated the same day to be served by email on the counsels of record below:

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JUL-10-2007 15:15

P.02/02

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July 10, 2007

By Fax 212.805.0426

Honorable Laura T. Swain
United States District Judge
United States District Court
Southern District of New York
500 Pearl Street, Room 755
New York, NY 10007

MEMO ENDORSED

IT IS ORDERED that counsel to whom this Memo Endorsement is sent is responsible for faxing or otherwise delivering promptly a copy to all counsel for the represented parties and filing a certificate of service within 5 days from the date hereof. Do

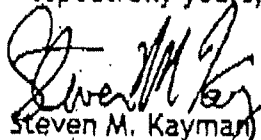
Re: Houlihan, Lokey, Howard & Zukin, Inc. v. Lorre Jay, 07 CV 4782 (LTS) (KNF)

Dear Judge Swain:

I am very pleased to report that the parties and third party Duff & Phelps LLC have reached an agreement in principle to settle this case. We write on behalf of both parties and Duff & Phelps to request that the Court adjourn without date the preliminary injunction hearing which is now scheduled for July 16. We are requesting an adjournment rather than a discontinuance because one of the terms of the proposed settlement is that a preliminary injunction will remain in effect through the end of the year.

We are very grateful for the Court's assistance and courtesies, will keep the Court apprised of developments and will promptly submit appropriate documentation upon consummation of the settlement.


Respectfully yours,


Steven M. Kayman

The hearing is
adjourned sine die.
Counsel shall make a
written status report
to the court as of
November 1, 2007 if final
settlement documentation has
not been submitted to the
court by that date.

SO ORDERED.

cc: Hon. Kevin N. Fox
Robert L. Herbst, Esq.
Robert H. Bernstein, Esq.


LAURA TAYLOR SWAIN
UNITED STATES DISTRICT JUDGE

TOTAL P.02